November 6, 2025

To whom it may concern

Company name	Nippon Yusen Kabushiki Kaisha
Representative	Takaya Soga (Code No.: 9101 TSE Prime Market)
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Notice of Revision to Dividend Forecast for the Fiscal Year Ending March 2026

Nippon Yusen Kabushiki Kaisha (hereinafter “the Company”) informs that the year-end dividend forecast for the fiscal year ending March 31, 2026 announced on August 5, 2025 has been revised as follows.

1. Reason for the revision

The Company regards the stable return of profits to shareholders as one of the most important management priorities, and determines profit distribution based on a targeted consolidated dividend payout ratio of 40% with the minimum annual dividend of ¥200 per share, by comprehensively considering the outlook for business performance and other factors. In addition, the Company will make decisions on the implementation of flexible additional shareholder returns, including the acquisition of own stock, after considering investment opportunities and the business environment. In accordance with this policy and based on the amendment to the business forecast for the Fiscal Year Ending March 2026 announced today, the Company plans to pay the year-end dividend (Ordinary dividend) of ¥85 per share for the current fiscal year by downward revising the previous forecast of the year-end dividend by ¥35 per share.

To commemorate the 140th anniversary of our founding in October 2025 and to express our gratitude for the continued support of our shareholders, we plan to distribute a commemorative dividend of ¥25 per share. As a result, the year-end dividend for the fiscal year ending March 2026 is expected to be ¥110 per share (including an ordinary dividend of ¥85 per share and a commemorative dividend of ¥25 per share).

As disclosed on May 8, 2025, the Company decided to acquire its own shares for the total maximum acquisition amount of ¥150 billion, total maximum number of shares to be acquired of 48 million shares, and share acquisition period from May 9, 2025 to April 30, 2026. The Company subsequently completed the acquisition of 15,478,900 shares by the end of October 2025. Accordingly, the amounts of revised forecast in this announcement are based on the number of shares excluding the number of shares of treasury stock acquired by the end of October 2025.

2. Details of the revision

	Full-year dividend (Yen)		
	Interim (End of 2Q)	Year-end	Total
Previous forecast (Announced on August 5, 2025)		120.00	235.00
Revised forecast (Ordinary dividend) (Commemorative dividend)		110.00 (85.00) (25.00)	225.00
Actual dividend issued	115.00		
Dividend issued last year (fiscal year ended March 31, 2025)	130.00	195.00	325.00